

MEMORANDUM

TO: File
FROM: Margaret Rubin
RE: Conference Call with Representatives of Institute of International Bankers
DATE: May 13, 2014

On May 9, 2014, representatives from the Securities and Exchange Commission (“SEC”) participated in a conference call with representatives from the Institute of International Bankers (“IIB”) and Cleary Gottlieb Steen & Hamilton LLP (“Cleary”).

The SEC representatives present were Brian Bussey, Joshua Kans, Richard Gabbert, Joseph Furey, Shaheen Zuver, and Margaret Rubin. The IIB representatives participating in the call were Richard Coffman (IIB) and Colin Lloyd (Cleary). At the meeting, the IIB representatives provided their views and observations on changes in the OTC derivatives market in response to ongoing implementation of Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act.